



# NEWS RELEASE

FOR IMMEDIATE RELEASE

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FDIC APPROVES ASSUMPTION OF DEPOSITS OF  
RICHARDSON NATIONAL BANK, RICHARDSON, TEXAS

The Board of Directors of the Federal Deposit Insurance Corporation has approved the assumption of the deposits and secured liabilities of Richardson National Bank, Richardson, Texas, by Comerica Bank - Texas, Dallas, Texas.

The failed bank's sole office will reopen on Friday, May 4, 1990, as a branch of Comerica Bank - Texas, and its depositors automatically will become depositors of the assuming bank.

Richardson National Bank, with total assets of \$64.3 million, was closed on Thursday, May 3, 1990, by Kevin Blakely, Senior Deputy Comptroller of the Currency, and the FDIC was named receiver.

Comerica Bank - Texas will assume about \$62.2 million in 12,500 deposit accounts and will purchase approximately \$46.7 million of the failed bank's assets at a discount of \$5,709,874.

The Board of Directors approved the deposit assumption under its authority to do so whenever it determines that such a transaction will reduce the potential loss to the FDIC. The transaction will result in a lower cost to the FDIC than if the assets were held and liquidated in receivership. Additionally, because the assets and deposits will be administered by Comerica Bank - Texas, the failed bank's customers will have the benefit of continuous uninterrupted service.

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